



Athens, May 28th 2020

2019 Financial Results

- Increased Net Profits by 21% to 58.1 million euros compared to 48 million euros in 2018
- Increased EBITDA by 6.9% to 107.7 million euros compared to 100.8 million euros in 2018
- Decrease in operating cost by 3% to 255.1 million euros from 263 million euros in 2018
- Increase of turnover by 0.4% to 323.7 million euros compared to 322.4 in 2018
- Earnings per Share 0.55 euro from 0.45 euro in 2018
- Increase of the proposed dividend by 40.7%, at 0.38 euro/share, the highest dividend of a fiscal year ever proposed. The dividend yield amounts to 5% (stock price 7.55 euro on closing price 31/12/2019).

EYDAP presented increased profitability for one more consecutive year, confirming its position as the largest company providing water and sewerage services in Greece and one of the largest in Europe.

Commenting on the financial results, the CEO of the Company, Harry Sachinis, stated: "Aiming to establish the foundations for sustainable development, the Management of EYDAP with careful planning, proceeds to the transformation of the Company into an Organization modern and efficient, which will ensure the effective utilization of water resources, will create value for its shareholders, will give priority to the customer but also will ensure a fair and dynamic work environment."

According to the financial results, the Company's turnover amounted to 323.7 million euros from 322.4 million euros in 2018, showing an increase of 0.4% (+1.3 million euros). Total consumption increased to 392.3 million cubic meters from 387.6 million cubic meters in 2018 (+ 1.2%).

The total operating costs of the Company decreased by 3% or -7.9 million euros and amounted to 255.1 million euros from 263 million euros in 2018, mainly due to the reduction of cost of goods sold by 22 million euros (-12%).

The Company's performance indicators for the year 2019 appear strengthened for yet another year. The reduction of operating expenses before depreciation by 7.4 million euros, the increase of turnover by 1.3 million euros, the reduction of other operating revenues by 2 million euros (decline in revenues from warranty failure- penalties and restriction of prior years' income) as well as the reduction of other expenses by 0.2 million euros led to an increase in EBITDA* by 6.9 million euros (6.9%), which amounted to 107.7 million euros from 100.8 million euros in 2018. The EBITDA margin was 33.3% from 31.3% 2018.

Similarly, the Company's EBIT* increased by 7.4 million euros (11.7%) to 70.6 million euros from 63.2 million euros in 2018. The EBIT margin stood at 21.8% from 19.6% in 2018.

The Company's pre-tax earnings amounted to 84 million euros from 80.3 million euros in 2018, an increase of 4.6% or 3.7 million euros.

Net income increased by 21% and amounted to 58.1 million euros from 48 million euros in 2018. The net income margin increased to 17.9% from 14.9% in 2018.

The Net Operating Cash inflows for the Group decreased from the level of 112.3 million euros in 2018 to 78.3 million euros in 2019. A significant change of -15.7 million euros was presented in the paid taxes (-32.3 million euros in 2019 compared to -16.5 million euros in 2018), in the adjustments of non-cash items by -14.5 million euros and in the adjustments of operating accounts by -5.3 million euros.

As part of the ongoing negotiations with the Greek State, which have been intensified since the second half of 2019, for the extension of the right to exclusive water distribution in the Athens area, the company will continue its efforts to finalize the price of the acquired non- treated water as soon as possible.

Regarding the unprecedented situations faced by the world community, the Greek society and consequently by EYDAP, due to the pandemic of COVID-19, the Company responded immediately to the emerging conditions by implementing business plans in all its operations, guided by the uninterrupted provision of water and sewerage services, public health and the health and safety of its employees. EYDAP continues to adapt and adopt any new technology that will help improve services.

EYDAP, always consistent with the uninterrupted dividend distribution to its Shareholders, since the day of its listing on the Athens Exchange, will propose to the Ordinary General Meeting of Shareholders, by decision of its Board of Directors, the distribution of a dividend amounting to a total of 40,470,000 euros (0.38 per share gross), which is the largest proposed dividend of a fiscal year. The dividend yield

amounts to 5% (stock price 7.55 euro on closing price 31/12/2019).

The Annual Financial Report and the Financial Statements Information are posted on the corporate website www.eydap.gr

* Alternative Performance Measurement Indicators: See section Alternative Performance Measurement Indicators in the Annual Financial Report 2019 that is posted on the corporate website www.eydap.gr.

The financial figures mentioned in the announcement relate to the Company unless otherwise stated